

Sampling Progress, Receipt of Bulk Milling Permit and Closing of the Private Placement announced on November 1, 2022

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[Pershimex Resources Corp.](#) ("Pershimex" or "the Company") (TSX VENTURE: PRO) is pleased to provide an update on the 5,000 tons bulk sampling work on the Pershing-Manitou deposit located on the Courville property and the flow-through private placement announced on November 1, 2022.

Bulk sampling and milling permit

Regarding the work underway on the Pershing-Manitou deposit, it should be noted that all the 5,000 tons mineralized material has been extracted from the pit and is currently stored on site and ready to be transported to the Sleeping Giant mill. The Company and its partner in the milling project (Abcourt Mines) recently received all the necessary authorizations from the Ministère de l'Environnement et de la Lutte contre les Changements Climatiques (MELCC) to proceed the mineralized material at the Géant-Dormant site. The rehabilitation and security work on the site has been completed and complies with the regulations required by our restoration plan submitted and accepted by the Ministère des Ressources Naturelles du Québec.

Private Placement

The Company closed the \$200,000 flow-through private placement announced on November 1, 2022, consisting of the sale of 5,714,286 flow-through units of the Corporation (each, a "flow-through unit") at a price of \$0.035 per flow-through unit. Each flow-through unit consists of one common share of the Corporation to be issued as a "flow-through share" within the meaning of the Income Tax Act (Canada) (each, a "flow-through share") and one-half of the warrant. Each whole warrant entitles the holder thereof to purchase one common share of the Corporation at a price of \$0.06 no later than 24 months after the date of issuance.

A commission of \$14,000 was paid to Giores Securities Inc. as an intermediary in connection with the private placement.

The proceeds from the sale of the flow-through shares will be used to incur exploration expenses in Canada on the Company's mineral properties.

Flow-through Shares, warrants and shares that may be issued upon exercise of the warrants have a four-month hold period following the date of their issuance.

For more information, please contact:

Robert Gagnon, President
Tel.: (819) 825-2301
Cell.: (819) 860-2621

Warning

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